

Palm Beach Polo & Country Club Property Owners Association, Inc.
12794 W. Forest Hill Blvd., Suite 31
Wellington, FL 33414

October 15, 2015

Dear fellow residents,

Another season is approaching and we hope it is a healthy, happy and productive time for all of our residents. Three years have passed since turn-over, and the transformation of the club continues its steady progress with no setbacks to report at this time.

The following information will serve as your guide to what you may expect to see - or experience - from your POA during the 2016 season.

- **Assessments:** The current annual assessment rate of \$1,900 per household will remain the same with no increase as we are currently on budget and, barring emergencies, will finish the year with reserves and funds that will be necessary for future projects.
- **Irrigation:** As you may recall from prior communications, the entire main irrigation and pumping systems of the POA required replacement. Prior to the start of that program, a schematic of the club had to be produced from scratch, as none existed to guide the engineering team. Once the schematic was in place we began the replacement process which was divided into several phases. Phase A – Sunnydale Drive west to the construction gate and east toward the dog park has been completed. Phase B – from the main gate down Polo Club Rd to the corner of Long Meadow Drive, will be completed over the next few weeks. Phase C – from Polo Club Rd to the end of Long Meadow Drive is scheduled to be completed by mid-2016.
- **Lakes and Ponds:** We will continue the extensive, time consuming, but vitally important restoration/repair of the POA's 46 lakes and ponds. An example of what can be accomplished - in certain circumstances - may be seen by the restoration undertaken of the lake between Bent Cypress and Shady Oaks. The evaluation and restoration/repair of every pond and lake will be a long-term process and we request your patience while we work our way through this extensive list.
- **Electric Cart:** We have traded in the old style golf carts and have purchased a new, open electric car which provides almost double the hours of operation per shift. The open electric cart will patrol the club and will be equipped with a cooler to provide water for residents, walking, jogging or biking.
- **Landscaping:** The replanting and replacement of trees will be a continuing budget item vital to the maintenance and enhancement of the POA as it re-emerges as one of South Florida's leading estate community. The POA's founders envisioned a tropical landscape

unequaled in the Palm Beaches and we are dedicated to continue on that path. In the near future, a POA Banyan tree farm will be established to ensure that future generations of POA residents will have access to that elegant native species.

- **POA Offices:** The POA and FirstService Residential offices have moved to: 12794 W Forest Hill Blvd., Suite 31, Wellington, FL 33414, located in the Original Wellington Mall which you may know as the home of a US Post Office and Woody's of Wellington, the leather boot and shoe repair shop. Entry decals and other POA documents may be obtained at the new address. All phone numbers and email addresses remain the same (561-514-1800 or polo.poa@fsresidential.com). You can also visit the POA website at www.palmbeachpolopoa.net.

Enclosed please find a list of pertinent information and phone numbers. Inquiries should be addressed to the Property Manager.

With kindest regards,

Andrew Carduner, President
Jim Taccone, LCAM - Property Manager

Executive Committee:

Kathy Birmingham
Andrew Carduner
Doug Hundt
Willard Soper

Board Members:

Bob Bushey
Diane Hodges
Bob Pozzo
George Tauber
Mike Nelson (non-elected, declarant appointee)

Enclosures

Community Information
Construction Rules
Draft 2016 Budget & Budget Meeting Notice

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Community Information

- To get a PIN from the POA, please call the office at 561-514-1800, 8:30 AM to 5:00 PM, Monday to Friday.
- To get a bar code decal for express gate access, please visit the POA office at FirstService Residential. Decals are free for homeowners, \$50.00 for others. If necessary, please have check or money order payable to Palm Beach Polo & Country Club POA.
- To provide gate access (up to two weeks), call East Gate with PIN at 561-793-7758, call automated system at 561-790-7656 or set up an account at GateAccess.net.
- Please call in all guests and contractors which will help to shorten lines at the entrances.
- To provide gate access for longer than two weeks, submit POA Add / Change Info Form to the POA office at FirstService Residential.
- To report suspicious person or activity and unleashed animals, call security at 561-793-7758.
- Please direct questions or comments to Jim Taccone, Property Manager, of FirstService Residential via email at Jim.Taccone@fsresidential.com or phone at 561-514-1800.
- Board of Directors:

Andrew Carduner*, President - acarduner@yahoo.com

Doug Hundt*, Vice President - dkhundt@juno.com

Kathy Birmingham*, Treasurer - kbirm@hotmail.com

Diane Hodges, Secretary – diane-hodges@att.net

Willard Soper*, Director - wbsoper@comcast.net

Robert Bushey, Director – f111bob@aol.com

Robert Pozzo, Director – rpozzo@mac.com

George Tauber, Director – taubergr@msn.com

Mike Nelson, Director (non-elected, Declarant Appointee) – esi2890@aol.com

*Executive Committee Member

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Construction Rules

April 1st through November 30th (8 months)

All permitted construction is allowed. Construction projects must have written HOA and POA approvals and construction deposits (1) in place prior to construction. Projects undertaken without proper documentation will be subject to the following fines:

1st day \$200.00, 2nd day \$300.00, 3rd day \$400.00, 4th day \$500.00 and \$500.00 every day thereafter.

Summer Construction Hours – 8:00 AM to 6:00 PM

December 1st through March 31st (4 months)

No major construction (2), re-roofing (3), driveway replacement, etc. may take place. Interior work such as painting, appliance replacement, cabinetry, plumbing repairs and air conditioning work is permitted, but must be accomplished indoors. Minor landscaping is permitted. Homes purchased during this period must delay work until April 1st, 2016.

Winter Construction Hours – 8:30 AM to 5:00 PM

Construction is not permitted on the following holidays: New Years, Easter, Memorial Day, July 4th, Labor Day, Thanksgiving, and Christmas.

(1)

1. Projects from one thousand dollars (\$1,000) to five thousand dollars (\$5,000) will require a five hundred dollar bond (\$500.00) to be posted by the resident and held in escrow by the POA.
2. Projects from five thousand dollars (\$5,000) to twenty five thousand dollars (\$25,000) will require a fifteen hundred dollar bond (\$1,500.00) to be posted by the resident and held in escrow by the POA.
3. Projects from over twenty five thousand dollars (\$25,000) will require a five thousand dollar bond (\$5,000.00) to be posted by the resident and held in escrow by the POA.

(2) Homes purchased during the period of April 1st, 2015 through September 30, 2015 may be exempted on appeal.

(3) Emergency roofing repairs may be the exception, but HOA and POA approval must be obtained.

**NOTICE OF MEETING OF THE BOARD OF DIRECTORS OF
PALM BEACH POLO AND COUNTRY CLUB PROPERTY OWNERS
ASSOCIATION, INC. ("Association")
AT WHICH THE BUDGET FOR THE FISCAL YEAR COMMENCING
JANUARY 1, 2016 WILL BE CONSIDERED AND ADOPTED**

NOTICE IS HEREBY GIVEN in accordance with the Association's By-Laws and Chapter 720, Florida Statutes, that a Budget Adoption Meeting of the Board of Directors ("Budget Meeting") will be held at **the Coach House Restaurant, located at 13410 South Shore Blvd., Wellington, Florida, on Tuesday, October 27, 2015, at 4:00p.m.** The purpose of the Budget Meeting is for the Board to consider and vote on the adoption of the Association's proposed annual Budget for the fiscal year commencing on January 1, 2016 and ending on December 31, 2016.

AGENDA FOR BUDGET MEETING

1. Call to order by the President.
2. Establishment of quorum of Directors.
3. Proof of Notice of Budget Meeting.
4. Consideration and vote on adoption of the proposed Budget for the fiscal year commencing on January 1, 2016 and ending on December 31, 2016
5. Adjournment.

**PALM BEACH POLO AND COUNTRY CLUB
PROPERTY OWNERS ASSOCIATION, INC.**

By: _____

Title: Property Manager

DATED this 15 day of October, 2015.

PALM BEACH POLO AND COUNTRY CLUB PROPERTY OWNERS' ASSOCIATION, INC. (4852)
PROPOSED 2016 BUDGET

GL Account Number	Description	APPROVED 2015 Budget	12/31/2015 Projection	PROPOSED 2016 Budget	Notes
REVENUE					
40000	Assessments Members	\$ 2,261,520	\$ 2,259,620	\$ 2,147,220	\$1,900 annually per lot owner. 1206 Budgeted Lots.
40002-00	Reserve Income	\$ 26,080	\$ 26,080	\$ 144,180	
40014	Legal Fee Income	\$ -	\$ -	\$ -	
40030	Screening Fees	\$ -	\$ 5,500	\$ -	
40033	PBP Parking Fee	\$ -	\$ -	\$ -	
40045	Transfer Fees	\$ 14,000	\$ 21,000	\$ 14,000	
40065	Violation Fees	\$ 1,000	\$ 2,500	\$ 1,000	
40069	Plan Review Fee	\$ 1,500	\$ 6,000	\$ 1,500	
40070	Decal	\$ 10,000	\$ 28,000	\$ 10,000	
40078	Late Fee Interest	\$ -	\$ 2,000	\$ -	
40080	Interest Income	\$ 2,000	\$ 2,200	\$ 2,000	
40081	Reserve Interest	\$ -	\$ 400	\$ -	
40090	Other Income	\$ -	\$ 3,005	\$ -	
47000-00	Assessments Non-Resident- Maint- Residential	\$ 3,000	\$ 1,600	\$ 3,000	
47000-01	Assessments Non-Resident- Non-Residential Membership	\$ -	\$ -	\$ -	
	**TOTAL REVENUE	\$2,319,100	\$ 2,357,905	\$ 2,322,900	

OPERATING BUDGET

EXPENSES					
**ADMINISTRATIVE					
50005	Accounting	\$ 12,000	\$ 12,000	\$ 12,000	
50024	Computer	\$ 4,000	\$ 4,000	\$ 4,000	
50035	Dues, Fees Etc	\$ 10,000	\$ 19,000	\$ 15,000	
50037	Engineer/Surveyor	\$ 10,000	\$ 6,100	\$ 5,000	
50045-00	Legal Fees	\$ 122,000	\$ 105,000	\$ 90,000	
50051	Taxes	\$ 500	\$ -	\$ 500	
50081	Postage & Newsletters	\$ 12,000	\$ 11,000	\$ 11,000	
50082	Printing	\$ 8,000	\$ 7,000	\$ 7,000	
50090	Prof Fees	\$ -	\$ -	\$ -	
50090-35	Prof Fees- Landscape Architect	\$ 8,000	\$ -	\$ -	
50135	Depreciation	\$ -	\$ -	\$ -	
50059	Social Events	\$ 4,000	\$ -	\$ 12,000	
	**TOTAL ADMINISTRATIVE	\$ 190,500	\$ 164,100	\$ 156,500	
**INSURANCE					
52030	Insurance - General	\$ 20,000	\$ 14,000	\$ 16,000	
52035	Directors & Officers	\$ 50,000	\$ 29,000	\$ 29,000	
52027	Auto Insurance	\$ 8,000	\$ 11,524	\$ 12,000	
	**TOTAL INSURANCE	\$ 78,000	\$ 54,524	\$ 57,000	
**UTILITIES					
54050-00	Electricity	\$ 70,000	\$ 55,000	\$ 55,000	
54070-00	Water & Sewer	\$ 3,500	\$ 3,500	\$ 3,500	
54075	E/W Gates Telephone	\$ 6,000	\$ 2,500	\$ 3,000	
54082	Gas / Fuel	\$ 30,000	\$ 20,000	\$ 20,000	
	**TOTAL UTILITIES	\$ 109,500	\$ 81,000	\$ 81,500	
**CONTRACTS					
60082	DSL	\$ 3,000	\$ 2,700	\$ 3,000	
60085	Lake Maintenance	\$ 49,200	\$ 39,468	\$ 36,132	
60090	Ground Maintenance Contract	\$ 235,000	\$ 191,250	\$ 191,250	
61000	Management Fee	\$ 37,824	\$ 37,824	\$ 39,336	
61003	Management Staff	\$ 191,380	\$ 205,310	\$ 230,255	
61045-05	Access Control Contract	\$ 695,000	\$ 690,000	\$ 692,000	
61068	Vehicle Purchase	\$ 25,000	\$ 16,900	\$ -	
	**TOTAL CONTRACTS	\$ 1,236,404	\$ 1,183,452	\$ 1,191,973	
**REPAIRS/MAINTENANCE					

70025 Building	\$	6,000	\$	10,000	\$	8,000
70043 R&M	\$	-	\$	-	\$	-
70043-35 R&M General	\$	20,000	\$	17,000	\$	17,000
70048-01 R&M Equip- Automotive	\$	10,000	\$	7,000	\$	8,000
70048-48 R&M Equip- Radio/Pager	\$	3,000	\$	1,500	\$	2,000
70060 General/Berm	\$	-	\$	-	\$	-
70068 Lighting	\$	35,000	\$	26,000	\$	15,000
70075 Control Access Equipment	\$	10,000	\$	10,000	\$	8,000
70106 R&M-Road Repair	\$	10,000	\$	6,000	\$	10,000
70115 Access Control System	\$	10,000	\$	8,400	\$	8,400
70125 Signage	\$	10,000	\$	12,000	\$	10,000
70131 Pest Control Lawn & Fertilization	\$	40,000	\$	30,000	\$	40,000
70135 Landscape Improvements	\$	120,000	\$	113,000	\$	70,000
70138 Tree Trimming	\$	40,000	\$	36,000	\$	50,000
70190 Supplies	\$	10,000	\$	10,000	\$	10,000
70230 Irrigation Water & Permits	\$	3,000	\$	3,000	\$	3,000
70095 Fountain Repair	\$	5,000	\$	5,000	\$	5,000
50555 Holiday Lights	\$	15,000	\$	15,000	\$	16,000
70225 Pressure Cleaning	\$	6,000	\$	9,000	\$	9,000
70289-00 Contingency	\$	10,000	\$	10,000	\$	2,347
**TOTAL REPAIRS/MAINTENANCE	\$	363,000	\$	328,900	\$	291,747
**RESERVE TRANSFERS						
80000-00 Reserve Transfers-Roads	\$	26,080	\$	26,080	\$	144,180
**TOTAL RESERVE TRANSFERS	\$	26,080	\$	26,080	\$	144,180
**Reversal of Accrual From Prior Year (Developer Assessment)*	\$	-	\$	-	\$	-
**TOTAL PRIOR YEAR ACTIVITY	\$	-	\$	-	\$	-
**TOTAL OPERATING EXPENSES	\$	2,003,484	\$	1,838,056	\$	1,922,900
**NET BEFORE CAPITAL REPLACEMENT EXPENSES	\$	315,616	\$	519,849	\$	400,000

REPLACEMENT CAPITAL SPENDING BUDGET	DESCRIPTION / EXPENSE				
74004-00 Equipment		\$	10,000	\$	-
70222 Irrigation Replacement		\$	300,000	\$	405,000
70735 Lake Restoration		\$	150,000	\$	100,000
70126 Fence / Access Control Replacement		\$	40,000	\$	-
TOTAL REPLACEMENT CAPITAL SPENDING EXPENSES		\$	500,000	\$	505,000
TOTAL OPERATING & REPLACEMENT CAPITAL SPENDING BUDGETS		\$	2,503,484	\$	2,343,056
** SURPLUS INCREASE / (DECREASE)		\$	(184,384)	\$	14,849

40092-00 Prior Years Surplus / Deficit	\$	-	\$	-	\$	-
Cash Available From Prior Years Surplus	\$	770,891	\$	721,516	\$	736,365
Developer Contribution*		N/A		N/A		N/A
Net After Use of Surplus	\$	586,507	\$	736,365	\$	736,365

*See amended by-laws recorded December 1, 1998, ORB 10781 PG 1250